

Bridge

The Idea Exchange of the credit union movement



April 1947

See Page 3

official publication

Credit Union National Association

They're Taking Steps

In North Dakota

CREDIT UNIONS in North Dakota are providing basic steps in program to protect state from another "bust." The following brief account of this extraordinary program is by RICHARD C. JOYCE, managing director of the North Dakota Credit Union League.

North Dakota is perhaps the most purely agricultural state in the Union. Co-op business and private business alike, from the smallest town to the largest city, are directly dependent on agriculture. Many industries in other states also depend on North Dakota's farm market for much of their business.

We "boom" higher and "bust" flatter than other states. Rain and price are the factors. In 1938, following years of drouth and 30-cent wheat, we had the lowest per capita wealth of any state. Since 1938, good crops and better prices have given North Dakota the highest per capita wealth of any state.

In neighboring northwest states, including North Dakota, farmers' deposits represent 40 percent of all deposits in local banks; in North Dakota it is 58 percent.

We can do nothing about rain. We can and are doing something about income. "Income" includes prices, costs, services and many other factors. We are teetering on the pinnacle of "boom" and are headed for another "bust"—and know it!

With an economy like ours, the problems of town people and country people are intertwined. As agriculture goes, so goes North Dakota. So, town and country alike, we plan to use credit unions to a greater extent than we ever have before.

Must Get the Hay Up

Our problem is to get these temporary "loose" savings into credit unions—to get the hay up before it rains. Sure, it's argued that our people do not need credit; that they are unable to buy farm machinery, cars, lumber, refrigerators, et cetera. Well, they soon will be able to buy, and at high prices. I heard of a second-hand combine that sold for \$7,000—nearly three times its pre-war cost.

Not all of our people are "rich"—far from it. Wages have not kept pace with costs. We have no assurance that farm prices will stay up. Many small farmers still have a nip and tuck existence. These people are buying credit and paying exorbitant rates for small, short term loans. We must divert that business into credit union channels, and we're going after it.

Surpluses in credit unions are so-

lited for savings in the Central Credit Union where it is put to work helping to organize new community enterprises and expand old ones. It is being used to finance reorganized rural telephone lines; to build housing projects; probably to develop health services.

This method of pyramiding credit union savings, while continuing to serve individual needs locally, is helping the people build their own oil stations, elevators, locker plants, stores, telephone lines, homes, health—facilities that serve people and will not "bust" into foreclosures and unemployment if and when the crash comes.

So our emphasis is on education. Small though our League is, we now have a full-time man in the field (John Hillerson), with emergency assistance available from half a dozen other credit union workers when necessary. We are emphasizing savings, particularly among children; share insurance; new loans for new purposes where needed, and loan insurance. We are striving for security—for perspective—for economic democracy among all people by inoculating them with credit union serum, along with other joint-action serums, to make a healthy individual and a healthy world.

With the Necessary Zeal

To that end, we are sending a League bulletin each month to all board and committee members; we are asking credit unions to raise funds at special educational parties to help finance this expansion until the new dues schedule is effective; we hope to have a series of one day educational institutes for officers and committee members this fall; we are asking each credit union to subscribe to at least five copies of BRIDGE, and to CONSUMERS REPORTS; we are making wide distribution of credit union leaflets and pamphlets; we plan to display credit union posters in oil stations, grain elevators, credit union offices, stores, and other co-ops; we recommend that credit unions act as agents in offering co-op automobile insurance to members; we plan to spend up to a week's time with local groups behind each new and small credit union so that real, fundamental understanding is achieved; we shall strive for constantly expanded membership and will organize new credit unions where there is sufficient understanding and need for them.

In short, by these means, we intend to go after credit union building with the zeal required in this atomic age to level off the peaks and valleys of income and from it help build the economic foundation for abundance and everlasting peace.

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HOWARD C. CUSTER, Editor

CHAS. G. HYLAND, Business Manager

SUBSCRIPTIONS—\$1 A YEAR

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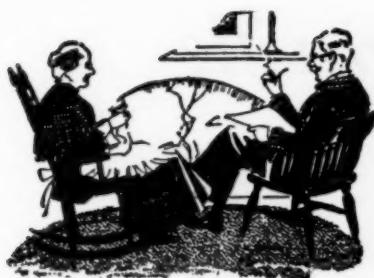
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BRIDGE



Once Upon a Time

20 Years Ago in Bridge

☛ Credit union acts are passed by legislatures in California and Missouri.

☛ The Atlanta Association of Credit Unions is expanded to become the Credit Union League of Georgia.

☛ Visitors of the month include Leon Henderson, director of the Division of Remedial Loans of the Russell Sage Foundation.

10 Years Ago in Bridge

☛ 56 new Federal credit union charters, 5 for Hawaiian credit unions, brings the Federal credit union total to 2,102.

5 Years Ago in Bridge

☛ Ohio Credit Union League adopts long range program which includes the organization of 6,000 credit unions in Ohio.

☛ Regulation W is amended for the third time.

☛ Kansas City is preparing to welcome the Federal Credit Union Section.

Fights Fire

"CONCERTED EFFORT will drastically reduce fires, which, during the last decade, have resulted in an average of 10,000 deaths a year," stated Major General Philip B. Fleming just after he had been named General Chairman of President Truman's fire prevention conference to be held on May 6-8.

"The fire toll has been rising since 1934, and 1946 was the most destructive year in our recent history with a property loss of \$561,487,000. This was 23 per cent greater than in 1945. December, 1946, showed the heaviest fire loss for any single month in the last 16 years, \$58,094,000. This unnecessary, appalling waste of lives and property can be reduced by an all-out nation-wide effort.

"The Highway Safety Conference found that education, enforcement and engineering are the keys to highway safety. I believe these 'three E's' also are the keys to fire prevention. We need widespread education in methods of fire prevention and control, more adequate laws and their rigid enforcement, and better engineering to make buildings fire resistant."

April, 1947

COVER PICTURE

At the Louisville, Kentucky, Cuna Meetings. In front are Cuna President R. A. West and Kentucky League Managing Director W. L. Vandenburg. Behind them are Kentucky League President Thomas Cecil and Cuna Managing Director Thomas W. Doig. Standing is Gurden P. Farr, first vice president of Cuna and secretary of Cuna Mutual Insurance Society.

Kitchen Cabinets Out

Regulation W Amended

LOANS for the purchase of kitchen cabinets (regardless of their type or design) are no longer subject to the provisions of Regulation W, as a result of this ruling by the Federal Reserve Board:

"In view of recent developments in the type of kitchen cabinets currently being marketed in volume, the Board has reviewed its previous rulings and has concluded that kitchen cabinets should no longer be considered to be 'furniture' for purposes of Regulation W."

What, Oh What, To Do

In April

☛ Start to advertise vacation loans.

☛ Continue to advertise Christmas and school savings.

☛ Plan school and winter-fuel advertising for late summer.

☛ Plan some summer activity, perhaps a picnic, to keep interest in credit union from getting into those summer doldrums, and to encourage development of good fellowship among credit union members.

☛ Plan to give your treasurer and other employees a generous vacation; don't neglect this even if you don't pay them anything!



Easter Song

Life is green and fair once more.

Once more it flows back from its ebb and fills us with its spring-time exultation.

In ebb and flow we sing life's wonder, but now at Easter-time our song wells full and strong.

Life is green and fair once more.



Founders Club

New Members

SINCE OUR LAST REPORT the following new members have been admitted to the Founders' Club:

Fred F. Terrell, Tampa City Employees Federal Credit Union, Tampa, Florida.

R. L. Stacey, Goldsmiths' Employees Credit Union, Memphis, Tennessee.

Frank Hutter, Sacred Heart Parish Credit Union, Springfield, Illinois.

Robert A. Greene, Bristol Teachers' Federal Credit Union, Bristol, Connecticut.

M. W. Welles, Northwest Engineering Credit Union, Green Bay, Wis.

Richard D. Knepper, Corcoran-Brown Employees Federal Credit Union, Cincinnati, Ohio.

Carl A. Bowman, Credit Union, California Teachers Association—Southern Section, Los Angeles, Calif.

Rev. Philip J. Cassidy, St. Rose of Lima Credit Union, Santa Rosa, N.M.

Frank X. Hochholzer, Jr., Lakeview Credit Union, Neenah, Wisconsin.

James E. Hamilton, Missouri State Credit Union, Kansas City, Missouri.

What and How

The Founders' Club is a Cuna honorary society of credit unionists who have organized credit unions other than their own.

To become a member one must:

1. Be a member of a credit union.
2. Find a group that does not yet have a credit union.
3. Get it to organize a credit union or initiate interest in and cooperate in the organization of its credit union. (Write to your league or to Cuna for instructions and helpful material.)
4. Apply in writing to Mr. Thomas W. Doig, managing director Credit Union National Association, Madison 1, Wisconsin, for membership in Founders' Club, giving your name, the name of your credit union, and the name of the credit union organized.

You will receive an attractive membership card and a pin (see cut above).

Cuna Leaders Meet in Louisville

Southern hospitality—The Louisville Credit Union Chapter joined with the Kentucky Credit Union League in showing the visiting international credit union groups whose meetings are here reported what "southern hospitality" is. From the first session when exceedingly warm welcoming remarks were made by League President Thomas Cecil, League Managing Director W. L. Vandenburg, and former Cuna Executive Committee Member Garfield Seibert, the visitors agreed they were "shown." Highlights were a reception and banquet given by the Louisville credit unions under the leadership of R. C. Hoover, chapter president, and a party given by Mr. Seibert and his wife at the local Turner Club.

At the banquet the Kentucky attorney general, Eldon S. Dummitt, was toastmaster and Cuna President R. A. West was speaker. Also featured was the presentation to Mr. West by Mr. Cecil of Kentucky's Cuna dues check for 1947—one of the first to be received.



C. F. Eikel, Jr., named assistant managing director of Cuna and assistant secretary of Cuna Mutual Insurance Society at these meetings. Mr. Eikel came to Cuna in June 1938 from the Pan American Life Insurance Company, New Orleans, Louisiana, where he was a leader of the employees' PALIC Federal Credit Union. From 1936 to 1938 he was managing director of the Louisiana Credit Union League; from 1938 to 1946 he was field representative of Cuna in the Southern United States. In September 1946 he came to Madison as assistant to the managing director of Cuna Mutual.

A \$124,800 BUDGET for the year 1947-48 will be recommended to the National Directors of the Credit Union National Association at their annual meeting in May. This proposed budget, based upon recommendations of Managing Director Thomas W. Doig, was approved for submission to the national board by the CUNA Executive Committee at its quarterly meeting in Louisville, Kentucky, on February 14. (See opposite page for detailed proposals as compared with last year's adopted budget.)

This proposed budget represents almost a twenty-five percent increase over last year, but is still \$6,252 under the record-breaking \$131,052 of 1943-44. The budget that year, however, included the operation of the bonding department—a net cost to Cuna of several thousand dollars. That department is now self-supporting.

When Mr. Doig submitted his recommendations he pointed out "that we have entered a period of inflation. . . . If our dues remain at six cents per member as fixed before the war, then it means that we are accepting a reduced standard of operation in the

credit union movement—reduced to the extent of 30 or 40 percent."

The budget to be recommended for the Bonding Department totals \$16,000—as compared with \$12,000 for the last year. BRIDGE, also under a separate budget, is allocated \$31,924—as compared with \$27,265 for the last year.

In view of the sharply increasing printing and labor costs involved in the publication of BRIDGE, and in view of the reluctance of credit union leaders to increase the subscription price, the Executive Committee is including in its proposed Cuna budget a contribution to BRIDGE of \$2,200 plus the elimination of the \$2,500 service charge made against BRIDGE for the past three years (previous to 1944-45 it was \$1,000).

Other Actions

The Executive Committee, following reports and recommendations of officers, committees and management, also:

1. Voted to recommend to the National Directors that Cuna sponsor a Fifth Annual International Credit Union Membership Drive this fall, with the quota set at 100,000 new

members, as in previous years.

2. Voted to admit to associate membership the British Guiana Cooperative and Credit Union League.

3. Voted on recommendation of Canadian leaders to defer action on the membership application of the Brunswick Credit Union Federation, of New Brunswick.

4. Voted to protest a recently adopted policy of the Federal Deposit Insurance Corporation designed to limit the granting of Federal credit union charters to groups with a potential credit union membership of at least 200.

5. Voted to oppose passage of H.R. 1053 which would require federal credit unions to purchase deposit insurance from the Federal Deposit Insurance Corporation.

6. Voted to oppose any legislation which would permanently control consumer credit.

7. Recognized the need for revising Cuna's vice-presidential districts, but voted to consult with the National Directors as to whether as a matter of policy the districts should be based on area covered or number of members represented.

Proposed CUNA BUDGET

(To be recommended by Executive Committee to Cuna Directors)

8. Adopted organization chart recommended by Management Committee. This sets up the following five departments or divisions, each responsible to the managing director and through him to elected representatives of the credit union movement: Organization and Education, Bonding, Accounting, Building Superintendence, and BRIDGE. In addition are the two affiliates with legal organizations of their own, but likewise directly responsible to the credit union movement through the same managing director. These are the Cuna Mutual Insurance Society and the Cuna Supply Cooperative.

9. Instructed management to circularize managing directors of the credit union leagues to learn what services they wish Cuna to render, and which should be given precedence. It was hoped that this information could be assembled in time for the National Directors' meeting in May.

10. Voted to invite to the May meeting of the National Directors: Managing Director Emeritus Roy F. Bergengren and any past presidents of Cuna not coming as national directors.

Also meeting in Louisville at the same time were the directors of the Cuna Mutual Insurance Society, the management committee of Cuna Supply Cooperative, and the Budget and Dues Committee of the National Board.

The Joint Meeting

A joint meeting of the Cuna Executive Committee, the Cuna Mutual directors, and administrative committee of Cuna Supply Cooperative was held at which common problems were discussed, and decisions made which were confirmed by the respective groups in their own meetings. At this meeting Managing Director Thomas W. Doig announced the appointment of C. F. Eikel, Jr., as assistant managing director.

The meeting took the following actions:

1. Approved recommendation of Committee to Study Wage Structure of Cuna (William Pratt, M. A. Pottinger, and R. A. West). This provided (a) that all employees of Cuna and its affiliates be paid comparable wages for comparable work and that any general increases in salaries should be effective on same date; (b) that the minimum salary be \$120 per month; (c) that all employees in the office workers' union receive a cross-the-

(Continued on page 18)

INCOME

Dues—Current Year
Dues—Previous Year
Miscellaneous Income
Services—CUNA Supply
Services—CUNA Mutual
Services—Bonding
Services—BRIDGE

TOTAL INCOME

EXPENSES

Contribution to BRIDGE

Executive

National Board Expense
Executive Committee Expense
Sub-Committee Meetings
Executive Salaries
Travel Other
Retirement Savings

Total Executive Expenses

Organization and Education Department

Canadian Office Salaries
Canadian Office Expense
D. C. Office Salaries
D. C. Office Expense
Field Force Salaries
Field Force Travel

Total Organization and Education Expenses

Office Expenses

Auditing
Furniture & Fixtures
Insurance
Legal and Legislative
Maintenance
Material, Educational and Informational
Miscellaneous Expense
Office Supplies
Postage
Rent, Light and Heat
Office Salaries
Telephone and Telegraph

Total Office Expenses

Taxes

Social Security
Unemployment Insurance

Total Taxes

TOTAL EXPENSES

Reserve

TOTAL BUDGET

	1946-47 Budget	1947-48 Proposed
INCOME		
Dues—Current Year	\$76,000	\$101,000
Dues—Previous Year	1,500	1,000
Miscellaneous Income	1,500	
Services—CUNA Supply	3,800	4,500
Services—CUNA Mutual	12,100	15,800
Services—Bonding	2,500	2,500
Services—BRIDGE	2,500	
TOTAL INCOME	\$99,900	\$124,800
EXPENSES		
Contribution to BRIDGE		\$ 2,200
Executive		
National Board Expense	\$12,000	\$ 15,000
Executive Committee Expense	4,800	4,800
Sub-Committee Meetings	200	200
Executive Salaries	12,500	16,250
Travel Other	2,250	3,500
Retirement Savings		4,364
Total Executive Expenses	\$31,750	\$ 44,114
Organization and Education Department		
Canadian Office Salaries	\$ 1,650	\$ 3,500
Canadian Office Expense	500	500
D. C. Office Salaries	4,900	5,300
D. C. Office Expense	600	1,200
Field Force Salaries	15,400	12,800
Field Force Travel	11,100	11,425
Total Organization and Education Expenses	\$34,150	\$ 34,725
Office Expenses		
Auditing	\$ 250	\$ 250
Furniture & Fixtures	100	500
Insurance	500	600
Legal and Legislative	800	800
Maintenance	500	925
Material, Educational and Informational	900	1,200
Miscellaneous Expense	910	1,050
Office Supplies	1,000	1,400
Postage	900	1,406
Rent, Light and Heat	6,500	7,100
Office Salaries	17,100	21,530
Telephone and Telegraph	600	1,000
Total Office Expenses	\$30,060	\$ 37,761
Taxes		
Social Security	\$ 400	\$ 400
Unemployment Insurance	500	500
Total Taxes	\$ 900	\$ 900
TOTAL EXPENSES	\$96,860	\$119,700
Reserve	3,040	5,100
TOTAL BUDGET	\$99,900	\$124,800

St. Brigid's Parish Credit Union finds its school credit union a fine investment.

The organization and operation of this credit union is here outlined in detail.

School Children Run Own Credit Union

IN BRIDGE from time to time we read something about school credit unions. Applications of credit union ideas and ideals generally are good in the plans devised for schools, but do they go far enough? In St. Brigid's Parish, Toronto, we feel that we have a method that can be applied with few modifications wherever there is a parish credit union or a community credit union. Directors of St. Brigid's (Toronto) Parish Credit Union are confident that the credit union in our parish school assures the future success of their work.

St. Brigid's School Credit Union has been operating for two and a half years. The undertaking is successful. Proof? Boys and girls of twelve, thirteen, fourteen, when they enter high school, transfer accounts that run as high as \$100, sometimes, more, to the parish credit union. This means that the children are being taught to save regularly.

Children Do All the Work

The most important thing about St. Brigid's School Credit Union is that the children do all the work themselves. Scarcely less important is the fact that membership is open to every pupil, from beginners in Grade I to "Entrance" pupils in Grade VIII.

Rev. Sister St. Winnefride, C.N.D., principal of St. Brigid's School, assures us positively that the work is carried on so smoothly that there is no disturbance of school routine. This detail is important where approval of school boards is necessary before the work can be introduced into a school.

In Toronto, probably in most communities, approval of the School Board is necessary before a school credit union can be established. In St. Brigid's parish we are fortunate. Right Rev. Msgr. T. J. Manley, our pastor, is a member of the Separate School Board. Msgr. Manley gave our parish credit union every possible help and encouragement, insisted that we must begin in the right way, with adequate study beforehand, and is as proud of our successful operation as is any director.

Msgr. Manley obtained readily the necessary permission of the School

P. J. Mulrooney is editor of the Ontario Credit Union News.



by P. J. Mulrooney

Board. The directors of St. Brigid's Parish Credit Union had only to show the benefit of credit union membership to the school children and to explain an operable plan of carrying on the work to enlist Sister St. Winnefride's cooperation—cooperation as sustained as it is enthusiastic.

Three requisites for establishment of a school credit union (in Toronto, and presumably in most communities) are: 1. Approval of the School Board. 2. A Workable Method. 3. Cooperation of the principal and the teachers. Numbers two and three are equally important. We offer our method because it is workable. It is largely the work of Frank Rinneard, president of St. Brigid's Parish Credit Union (largely, we said: the writer is proud to have had some small share in devising it!)

Preliminary Details

1. The School is a member of St. Brigid's Parish Credit Union. The account No. 10 is in the name of the principal, Sister St. Winnefride, as trustee.

2. The one membership in the parish credit union includes all the children enrolled in the School Credit Union. Account No. 10 fans out to all pupils enrolled in the School Credit Union, and the savings of all are placed in this one account. The number appears on all pupils' pass-books,

with a second number which identifies the account in the School Credit Union, thus 10-1, 10-2, 10-3, and so on. The Parish Credit Union is the bank for the School Credit Union.

3. Standard Application Forms are used, those with the "Nomination of Beneficiary" printed on the reverse. The children's accounts participate in Life-Savings Insurance and in Loan Insurance.

4. The entrance-fee for the School Credit Union is five cents. The Parish Credit Union uses this fee to help to defray the expense of supplies for the school, and it is not placed in the Guaranty Fund. Pass-books alone cost more than five cents; but the expense to the Parish Credit Union is reckoned as well spent for educational work.

5. Pass-books, collection-sheets, members' ledger sheets, deposit-slips of the standard type, as used by their parents, also are used in the School Credit Union. No special equipment is necessary.

6. The share in the School Credit Union is one dollar, not five, and dividends are reckoned on dollar units. There is no Deposit account (in our Parish Credit Union deposits, as distinguished from savings in the share account, are discouraged).

7. Dividends for the School Credit Union are the apportionment to the children's accounts of dividends applied to the trustee account in the Parish Credit Union. Members of the School Credit Union share in the surplus earned by the Parish Credit Union exactly as do adult members; the trustee account, with the pooled savings of all children, is handled in exactly the same way as any other account in the Parish Credit Union.

How Does It Work?

The foregoing details supply answers to some of the questions that will occur to credit union directors who are interested in a method that can be applied in schools. The operation in the school classrooms is the more interesting part of the work. How is that work carried out?

In more advanced grades, once children have learned to add, subtract, and to do simple sums with some facility, there are for each room an assistant-treasurer and a ledger keeper.

First thing Monday morning these two officers open their books and are ready to receive money. The assistant-treasurer takes the cash, checks and initials the deposit-slips, makes the proper entries on the collection-sheet provided for the purpose. The ledger-keeper then receives the passbook and the initialed deposit-slip, makes the proper entry in the members' ledger (here made up of ledger-sheets for the children in the one room) and in the member's pass-book, hands back the pass-book to the member, who immediately takes his seat and proceeds with desk-work assigned for this period.

The class Supervisory Committee, here a sub-committee whose duties are limited to one room, is free to check the work at any time.

When all children have made their deposits, the assistant-treasurer totals his columns, counts his cash, sees that they balance. Meanwhile the ledger-keeper checks deposit-slips with the members' ledger, makes sure that all are properly entered, takes a total of all deposits for the day, checks with the assistant-treasurer. If all is in order, the assistant-treasurer takes the money, with his collection-sheet and the members' ledger, to the treasurer of the School Credit Union, who counts the cash and initials the collection-sheet, releasing the assistant of responsibility.

What about little ones, beginners, and those just able to write? We said that children are eligible for membership as soon as they begin school. Pupils in Grade VII or Grade VIII are assigned to their rooms to help them. If necessary these older members make out the deposit-slips; they see that the little ones get their pass-books back, that entries made by the ledger-keeper are correct. Appointment of "helpers" is important. In the presence of the assistant-treasurer they see the amount produced by six-year-olds or seven-year-olds. Should little Tim yield to temptation as he passes a candy-shop, the assistant-treasurer is protected: this is necessary only when the child's own writing on a deposit-slip cannot be produced.

All assistant-treasurers report to the School Credit Union Treasurer; hand in money, collection-sheets, and members' ledgers. The boy or the girl who is treasurer of the School Credit Union, after checking in the presence of assistants, leaves the money for safe-keeping with the principal. The assistants may help him, or her, with the sorting and wrapping of coins for deposit. Usually they are interested in the deposit-slip which will go with the cash to the Parish

Credit Union, and wish to ascertain the "take" for the day. At seven in the evening the treasurer calls to pick up the money and the deposit-slip, comes to the office of the Parish Credit Union to make his deposit as do other members.

May children withdraw money? Yes. They use withdrawal slips as do adults. If the amount is large, the signature of parent or guardian may be required on the withdrawal slip.

The Credit Committee

We have said that members of the School Credit Union participate both in Life Savings and in Loan Protection Insurance. Does this mean that children are allowed to borrow money? Yes. They are credit union members, and as far as is possible we wish them to enjoy the full rights of members. We wish them to learn, too, that when they accept a responsibility they must discharge it—when they make a contract they must fulfill their part of the undertaking. The sooner they learn that even when borrowing is comparatively easy the business of repaying is less pleasant, the quicker they will come to understand the value of thrift.

Children who are members of St. Brigid's School Credit Union, if their parents or guardians approve, may borrow up to the amount of their savings. They elect the Credit Committee, which is authorized to accept or to reject applications for loans.

This phase of the work caused some sharp discussion in the days when the method was being devised. Then came the first loans. Sister St. Winnefride knew that the committee was meeting to discuss that first application, decided to see what was happening. When she entered the room the loan had been granted.

The borrower cheerfully volunteered information. He was to be confirmed in a few weeks. He wished to borrow money enough to buy a suit

for the occasion when he would receive the sacrament. He had after-school work, would repay one dollar a week. There was money enough in his account for the suit, but he wished to keep it there. Sister St. Winnefride could but approve the action of the Credit Committee. The borrower repaid his loan exactly as he agreed to do, won for himself the respect of the few of us who knew about his manly transaction.

Directors Elected

Members of the School Credit Union elect their directors in annual meeting. They have a nominating committee, which is free to consult the principal. The assistant-treasurers and the supervisory committees for each classroom are elected by their classmates in each room.

The school children conduct their annual meeting in much the same way as adults. The board of directors makes recommendations, and the members act on them. Elections are conducted according to customary credit union procedure, except that directors hold office for one year instead of three; thus Grade VIII pupils are eligible, though they will be in the school only until the end of the term.

Most noticeable difference in meetings conducted by the children is that they seem to seize on the right course more quickly than adults, spend less time in needless discussion, proceed briskly with the business in hand.

No Limit on Savings

St. Brigid's School Credit Union places no limit on the number of shares that a member may have. He is not advised to transfer to the Parish Credit Union when he has five dollars, fifty dollars, one hundred, or more dollars. So long as he attends the school he is encouraged to save regularly each week. When he leaves the school he is free to transfer his ac-

(Continued on page 19)



Rev. Sister St. Winnefride and School Credit Union Treasurer John Baker, standing together in center, watch new room leaders learn procedures

What About It?

by Thomas W. Doig

Answers to your credit union questions
by Cuna managing director

Welcome Back!

THIS MONTH we welcome back to this department its founder and long-time conductor, Thomas W. Doig, managing director of the Credit Union National Association. As always you are invited to submit your questions on any credit union problems—and to contribute your own ideas on the answers given here. What's on your mind?

Widows and Wives

QUESTION (FROM KANSAS):

Our credit union will be needing some extra money at the rate our loans are coming in.

We have a number of widows of deceased employees who would like to become members, as shareholders only, but whose husbands were not members of our credit union. May they become members?

ANSWER:

I presume that the membership clause of your by-laws is similar to most Federal credit unions and provides that members of the immediate family of employees may join the credit union. Upon death of the employees, however, these persons are no longer eligible, since the employee connection ceases to exist. They must become members prior to the death of the employee.

I am sorry we must give a negative reply to your question, but perhaps this can be used to encourage wives of present employees to become members of the credit union now rather than wish they could later.

Size of Reserve Fund

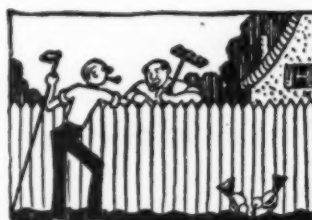
QUESTION (FROM MONTANA):

I have a question as to how large the reserve for bad loans fund has to be before the 20 percent of the net earnings each year can be discontinued. Can you give me information concerning same?

ANSWER:

Your credit union is governed by the federal law which provides that a credit union must set aside into its Reserve Fund each year a sum equal to 20 percent of the net earnings. Also, all entrance fees, transfer fees and fines must go into the Reserve Fund.

Several state laws contain the provision that a transfer shall be made to the Reserve Fund until the Fund totals 10 percent of the total assets of the credit union and further transfer



made only in amounts necessary to maintain that ratio. The National Board of CUNA in its meeting last May adopted a resolution which proposed an amendment to the Federal law to provide this same limitation. Action on this has been deferred, however, until permanent location of the Federal Credit Union Section is accomplished.

Computing Life Savings Claims

QUESTION (FROM NOVA SCOTIA):

We are enclosing a summary of the savings and withdrawals of John Doe in the average credit union carrying Loan Protection and Life Savings insurance with CUNA Mutual. This summary was submitted to us recently by one of our active credit union members who asked us the amount payable under Life Savings insurance. After working on it awhile we ran into some difficulties which left us in doubt as to whether we were using the right basis for computing it. We would be very interested in having your answer to this problem and also any explanation that would make it easy for us to explain it to others.

Summary of Account			
Age	Debit	Credit	Balance
40		\$350.00	\$350.00
48		200.00	550.00
56		400.00	950.00
61	\$200.00		750.00
64		100.00	850.00
67	150.00		700.00
69 dies			

ANSWER:

The amount that would be paid on the claim outlined is \$662.50. The amount deposited prior to age 55 (\$550) would be covered 100%. Of the amount deposited thereafter, only \$150 remained in the account at the time of death. This amount was deposited between the ages 55 and 59 and therefore is covered 75% or \$112.50. The total of these two amounts is the total claim.

Here are the factors that are needed to explain Life Savings insurance and to compute claims.

1. Only \$1000 of savings of any individual is insurable in any one credit union. (See question below headed "Insurance in Two Credit Unions.")
2. Benefits are paid on death only and at a ratio based on the age of the insured person.

Coverage according to age is as follows:

up to age 55	100% coverage
55 to 59 inclusive	75% coverage
60 to 64 inclusive	50% coverage
65 to 69 inclusive	25% coverage
70 and over	no coverage

When the contract is written, a person who is 70 or older would have no insurance coverage on the amount then in the credit union nor on future savings. Share balances of such persons should be deducted from the total when computing the monthly premium on the contract. Persons within the age brackets given will have immediate coverage on savings then in the share account in the ratio shown and future savings will be insured according to the attained age of the person at the time such savings are placed in the credit union. Members who join the credit union after the contract is in force will have coverage based on their attained age when savings are deposited.

3. Withdrawals from shares are considered in the same manner as for calculating dividends—they are deducted from the most recent deposits. In the summary given, the \$200 withdrawal at age 61 is taken from the \$400 deposit at age 56, and the \$150 withdrawal at age 67, uses up all of the deposit at age 64 and \$50 more of the \$400 deposit leaving a net deposit of \$150 at age 56.

4. In joint accounts, the first named or principal member of the account is the insured person.

Insurance in Two Credit Unions

QUESTION (FROM MANITOBA):

If I have accounts in more than one credit union with both Loan Protection and Life Savings insurance in each, does CUNA Mutual cover all accounts?

ANSWER:

CUNA Mutual insures under the Loan Protection plan up to \$5,000 in any one credit union and, under the Life Savings plan, up to \$1,000. A person may be a member of as many credit unions as he is eligible to and may be insured within these limits in

as many credit unions as he is a member of. If you belong to ten credit unions and have \$1,000 in shares in each credit union you may be insured up to \$10,000.

Voice in Credit Union Management

QUESTION (FROM MINNESOTA):

Does ownership of shares in the credit union give me a voice in the affairs of a credit union? I'm a member of a credit union here but don't understand how the organization is controlled.

ANSWER:

As a shareholder you are a member of your credit union and entitled to vote. We follow the system that each member has one vote regardless of the number of shares which he owns. In this way the emphasis in our organization is placed on individuals and not on money. You own and control your credit union and the way to exercise this control is by voting at the annual meeting.

Limitations on Share Holdings

QUESTION (FROM MANITOBA):

Can a credit union accept a member with an investment of one share, then refuse to let that member invest in any more shares? It seems this credit union has all the money they need and are refusing what I think is definitely contrary to credit union rules namely small systematic savings.

ANSWER:

A credit union may set a limit of \$5 or \$500 or any amount it deems fit on share savings by the members. But this must apply to all members. No one member, or group of members, may be singled out and a limit placed on their savings as distinguished from the general rule. However, the whole purpose of the credit union movement is to encourage thrift and certainly a credit union is not encouraging thrift when it refuses to permit the members to save more than \$5.

Dividends

QUESTION (FROM ALABAMA):

My credit union notified me that I have a dividend coming of \$2.50. How is this determined and is it guaranteed from year to year?

ANSWER:

One of the techniques used in the credit union for dividing the earnings is to pay a dividend on shares. It is not guaranteed in advance. All that is promised is that the earnings will be divided equally among all the members. Each member receives the same rate or percentage of dividend. The amount which he receives varies depending on the amount of shares which he has been able to accumulate.

Financing Automobiles

QUESTION (FROM OHIO):

Our credit union plans to finance the purchase of automobiles and would like to have as much information as you can provide on the best methods to adopt for this service. Specifically, we should like to know what kind of insurance coverage CUNA can offer the credit union for auto loans insured by chattel mortgages? We should like to know, too, whether a federally chartered credit union can charge a lower rate of interest for this type of loan?

ANSWER:

CUNA is recommending that credit unions make an arrangement for handling automobile insurance for their members through the Employers Mutual Liability Insurance Company of Wausaw, Wisconsin. This company is authorized to do business in all states and has offices in all principal cities. We are right now in process of adding a new feature to the usual automobile insurance policy. The idea is to protect the credit union against any loss which it might incur through failure to file or report the chattel mortgage. During the years previous to the war we had an arrangement for Chattel Lien Insurance with another company. Since there was a great decrease in the number of loans secured by chattel mortgages during the war the coverage was discontinued. We now feel it would be more practical to incorporate this coverage in automobile policy.

Legally there is nothing to prevent a federal credit union from setting various rates of interest on different types of loans so long as the rate does not exceed 1 per cent per month on the unpaid balance. CUNA national directors have gone on record, however, recommending that a uniform interest rate of 1 per cent per month on the unpaid balances be maintained. In spite of much advertising to the contrary by various financing agencies the credit union rate is still the lowest rate in the field.

Paper Loss On Bonds

QUESTION (FROM FLORIDA):

Please advise our Board of Directors as to the possibility of transferring

paper loss on government bonds from our Bond Depreciation Fund to our Guaranty Fund.

ANSWER:

It is not necessary to transfer a paper loss on bonds to your Guaranty Fund. Nothing is charged to the Guaranty Fund until it becomes an actual loss—in other words, until you sell the bonds and actually have to take a loss. If you had such a loss it would then be necessary for you to charge this to your reserve fund. You refer to "government bonds" and I am wondering if you mean G Bonds. There was an article about the proper handling of these in the February 1945 issue of *BRIDGE*, page 33.

Joint Membership

QUESTION (FROM MISSOURI):

The following questions have arisen in our credit union:

A. The loan limit is \$1,000 in our credit union. We have many joint accounts between man and wife. Also the man has his own single account. If he makes a loan up to the limit in his own name on his own account would he be eligible for another loan up to the limit on his joint account with his wife?

B. Or if his wife has a single account in her own name would she be eligible for a limit loan, both loans running concurrently—bearing the above fact in mind that the man is liable for his wife's debts?

ANSWER:

A. You indicate that the loan limit is \$1,000 in your credit union. I'm wondering if your limit is not now 10 percent of assets, since you have probably now adopted the new standard by-laws in accordance with the new Missouri law. This state law and your by-laws provide that the maximum loan that may be made to any one person is 10 percent of the assets of the credit union. If a loan in such an amount is made to a person in one account a similar or a further loan cannot be made to the same person in any other account. In other words, as far as the law is concerned, it is concerned with the amount of money that a person is borrowing from the credit union and not through what account he is using. Therefore, an answer to your question is no; if we substitute 10 percent of assets for the \$1,000 mentioned in your question.

B. The answer to Question B is yes. If a wife has an account in her own name or a joint account with her husband in which her name is listed first in the passbook and on the ledger card, she is then eligible for a loan to whatever limit your credit union grants.



IDEA



EXCHANGE

Here are some ideas credit unions have already used successfully plus some BRIDGE suggestions which you may want to try out as-is or adapted to meet your particular needs.

As a matter of fact, credit unions and credit union organizations affiliated with Cuna may lift any BRIDGE items freely for their publications and releases. All others should observe the copyright and obtain written permission from BRIDGE before reprinting material. Suitable credit should, of course, be given in the case of signed articles and illustrations. BRIDGE need not, however, be mentioned as the source of the material, although where it seems suitable to do so, this will be appreciated.

Suggestions for Use

We hope credit union officials will find these suggestions helpful in preparing informational materials about the services their credit union offers their members. These may be used—either without change or adapted to special uses—in payroll inserts, circulars, blotters, posters, bulletins, advertisements, company house organs, or other appropriate mediums at hand.

The illustrations may be traced on mimeograph stencils, reproduced directly by a photo-offset process, or made into linecuts for the standard letterpress printing.

Please

BRIDGE would greatly appreciate receiving copies of any and all publications credit unions issue, so that it may know what credit union people are finding most effective, and so that it may pass on to others good new ideas developed.

Mats Available

Mats, from which cuts for reproduction may be economically obtained, may be had of the following Idea Exchange features: "She's happy now, but . . ." and "Now, Mehitabel 'taint so" on next page; "Bright spring says" on page 12; and "Smile, Big Boy, Smile!" on page 13. These cost 30 cents each. Orders should be sent, and checks made payable, to BRIDGE, Madison 1, Wisconsin.



First page of sparkling three-fold loan-promotion leaflet issued by the Municipal Credit Union, New York, New York

He Who Sows—

He who sows and cultivates his own vegetable and flower garden reaps a bevy of dividends. To wit:

Healthful exercise.

Wonderful calluses.

A prize tan.

Perfectly fresh flowers and vegetables.

Substantial cash savings, especially if he fills his cellar with harvested food.

If you need extra cash to ride for all it's worth this recreational, profitable hobby—for tools, for fertilizer, for liniment!—don't forget the handy, friendly, low-cost, confidential loan service offered by your credit union. See your credit union treasurer today.

Rainy Day Less Gloomy

Employees Federal Credit Union does half million dollar business. More than 1400 members of the C.W.C. Credit Union will tell you their organization encourages savings and makes a "rainy day" less gloomy.—Display heading of featured, well-illustrated story about the C.W.C. Employees Federal Credit Union operated by the employees of the Campbell, Wyant, and Cannon Foundry Company, Muskegon, Michigan, in CASTING THE NEWS.

Just For To-day

Just for today I will try to live through this day, only, and not tackle my whole life problem at once. I can do some things for twelve hours that would appall me, if I felt I had to keep them up for a lifetime.

Just for today I will be happy. This

assumes to be true what Abraham Lincoln said: "That most folks are about as happy as they make up their minds to be."

Just for today I will adjust myself to what is, and not try to adjust everything to my own desires. I will take "my luck" as it comes, and fit myself to it.

Just for today I will try to strengthen my mind. I will study. I will learn something useful. I will read something that requires effort, thought and concentration.

Just for today I will exercise my soul in three ways: I will do somebody a good turn, and not get found out. If anybody knows of it, it will not count. I will do at least two things I don't want to do—just for exercise. I will not show anyone that my feelings are hurt. They may be hurt—but I will not show it.

Just for today I will be agreeable. I will look as well as I can, dress becomingly, talk low, act courteously, criticize not one bit, nor find fault with anything; and not try to regulate or improve anybody.

Just for today I will have a quiet half hour all by myself and relax. I will save myself from two pests: hurry and indecision.

Just for today I will be unafraid. Especially I will not be afraid to enjoy what is beautiful, and to believe that as I give to the world, so the world will give to me.

During the day—at some time—I will think of God, and try to get a better perspective of life. Each day I will try to be happy and cheerful.—From FRONT RANK.

IDEA EXCHANGE



She's happy now, but how about her future?

A credit union share account in her name, with extra deposits every payday, will help take care of that.

(Mats available; see page 10.)

How to Save \$2.21

A certain children's book club charges \$2.20 for each of the books it ships its subscribers each month. However, it offers a ten percent discount if the year's subscription is paid in advance. The monthly payments total \$26.40; the yearly payment is \$23.76, or a discount of \$2.64.

If the \$23.76 is borrowed from the credit union and repaid at the rate of \$2.20 per month including interest, the total cost for the year's subscription would be \$25.29—a saving of \$1.11. But that is not all. Also saved is the trouble and cost of mailing eleven extra checks or money orders. The extra cash involved should be at least 10 cents per mailing, or \$1.10 in all. So the credit union loan for this transaction means a cash saving of at least \$2.21 plus the trouble saved.

Whenever time payments are involved be sure to think of the possibility of making substantial savings through a handy, speedy, friendly, low-cost, confidential credit union loan. Know the satisfaction, enjoy the savings, of buying for cash. Your credit union is here to serve you.

Don't Let This Happen To You

Recently a member died who had saved \$70 and had a loan of \$145.

After Cuna insurance had paid our claims, there was nearly \$140 to the credit of his estate.

Here is the unfortunate part. He had also borrowed from a Finance Company and at the time of his death owed them \$110, which was not covered by insurance. This Finance Company is now proceeding to place a lien against his estate.

Don't let this happen to you. Do all your business with your credit union. —HAMILTON (ONTARIO) CREDIT UNION NEWS.

April, 1947

Summer Financing

Your officers wish to have available during the summer months the money you need to finance your vacation, your auto or any major expense. We would appreciate your filling out and returning the following form to:

J. W. Killian, Treasurer
334 Langdon Avenue
Mount Vernon, New York

I expect to deposit \$..... between June and September 15.

(withdraw) \$..... (including my present loan)

I expect to (borrow) \$..... (in addition to my present loan) before June 1 \$....., before July 1 \$....., before August 1 \$....., before September 1 \$.....

It is mutually understood that this form does not obligate either party in any way.

You do not have to be a present member to send in this form.—J. W. Killian, treasurer Mount Vernon Teachers Federal Credit Union, Mount Vernon, New York. Mr. Killian writes, "We've had a good response to this form. Our teachers have no salary checks between June 25 and September 28."



"Now, Mehitabel, 'tain't so."

"Tis, too."

"'Tain't I tell you. Do you think I'd be fool enough to borrow money anywhere else if you had told me about the credit union's handy, thrifty confidential loan service? You must've dreamed you told me."

"I did tell you, Arabelle. I remember distinctly. But you must have been so befuddled by the wonderful thrift program of the credit union I was telling you about, that you didn't hear me when I got to the credit union's friendly loan service."

"Well, I swan, you mean to say the credit union ties thrift and loan together like that? That's just what I need."

"You, and I, and a hundred million other people, I'd say, Arabelle. Why don't you come and get your credit union thrift and loan program started right now?"

"Let's go."

(Mats available; see page 10.)

1942 Dodge Automobile For Only \$75.66 Cash

The information conveyed to the reader in this heading is fantastic. Yet, it actually happened in the day-to-day story of our operations as a service organization to our members.

Recently, one of our members availed himself of the opportunity to buy a 1942 Dodge car. At the time of purchase he was in very good health and apparently had quite a span of life ahead of him. However, the Creator decreed otherwise and he was taken from this life very suddenly a little over a month after making this plan for his future.

Ordinarily those who are left in such cases find themselves with a car finance on their hands which they are unable to keep up, and in some instances have to lose what has already been paid in.

What happened in this case is symbolic for the sort of thing that has made the DNICU what it is today.

Cuna Mutual Insurance Society sent us a check for the entire amount of the loan balance in less than 30 days after death. The widow had the car free and clear, augmenting her late husband's estate, making a distinct asset out of what could have been a very serious liability. Incidentally, this insurance is free to the borrower. —DNICU NEWSETTE, Detroit Newspaper Industrial Credit Union, Detroit, Michigan.

Leave Them Alone

If you have a share, Just leave it there, And add some others to it.

Leave them alone Till they have grown, And you will never rue it.—THE PICKWICK PAPER, Pickwick Federal Credit Union (Erie Railroad Employees), Cleveland, Ohio.

The CREDIT UNION


IS YOUR "DOLLAR SERVANT"

INVEST TODAY

FOR
TOMORROW'S
SECURITY

2,890,809 Dollars in Retroactive Pay was paid by the STUDIO to its employees in 1946—

**Insure Your Future—
PUT YOUR SHARE IN
THE CREDIT UNION**



Three-column advertisement of Twentieth Century-Fox Studio Employees Credit Union, Los Angeles, California—in studio club magazine "Action."



Bright spring says—
Bright spring shouts—
"Doll up your home
Inside and out!"
If you need more cash
Do not forget
A credit union loan
Is wise men's bet.
(Mats available; see page 10.)

And That's How It Is

A member of the ESEO bought a new washing machine the other day, the lucky guy. The cash price was \$104.95 and under Regulation W a third had to be paid in cash, leaving a balance of \$70 to be financed. This individual wanted to pay the balance out over a period of ten months, but found his payments would be \$8 a month instead of \$7, making the cost of carrying the account \$10.

This ESEO member was wiser than some, however, as he found he could borrow the \$70 from the ESEO and pay it back over a ten-months period at a total cost of only \$3.85. He made a net savings of \$6.15 by borrowing the money from ESEO and paying cash.

MORAL: See your credit union first and save the difference—ESEO REMINDER, E.S.E.O. Federal Credit Union, Oklahoma City, Oklahoma.

Wise Men Say—

¶ A new relationship of men and nations is already beginning its slow but sure evolution, its name is "brotherhood," its method "co-operation."—Prime Minister William Mackenzie King, of Canada.

¶ To speak wisely may not always be easy; but not to speak ill requires only silence.

¶ A spender gets the property of the hoarder.—Irish proverb.

¶ What's proper is becoming: see the blacksmith with his white silk apron!—Benjamin Franklin.

¶ No one who keeps kicking you in the pants can ever get ahead of you.

¶ It isn't your position that makes you happy or unhappy. It's your disposition.

¶ Don't hesitate to be as revolutionary as science. Don't hesitate to be as reactionary as the multiplication table.—Calvin Coolidge.

¶ The people want jobs and wages, good working conditions and continuity of employment. But they also need to feel importance, to glow with pride, to feel themselves part of the team, to have purpose and significance.—Claude Robinson, president Opinion Research Corporation.

Eager to Prove Helpful

PORTLAND TEACHERS CREDIT UNION
Education Center Building
220 S.W. Alder Street
Portland 4, Oregon
Atwater 1533

May 3, 1946

Dear Fellow Employee:

You may have your checks sent to the credit union office this summer by merely filling our name in the blank which will soon reach you from the School District office. We will advance all or any part of your summer salary. We will act as your agent and forward checks to you at one or a series of addresses.

You may have your personal mail directed to our office to be held or forwarded. Our entire reason for existence is to be of worthwhile service to Portland School employees. Make your wishes known, we are eager to prove helpful . . .

The Portland Teachers Credit Union is a cooperative teacher organization operated by a board of teachers for the benefit of its members. Funds loaned are the savings of other members, interest rates are low, the service is personal, courteous and prompt.

We invite you to benefit yourself and family through association with this successful business.

Very truly yours,
Rein E. Jackson, President
Martha R. Shull, Secretary
Hugh R. Stout, Treasurer

Insurance for Credit Union Member

Every credit union family should have ordinary life insurance at least in the amount of two years income, which will give the dependents that length of time to adjust themselves to the new conditions should he die.

The CUNA Mutual Insurance Society is part of your Federal Credit Union. It has no agents, or any elaborate offices, or high paid officials. In this way the Cuna can offer you the best insurance for the least amount of

money. We will take as an example the premium per \$1000 on a Straight Life Policy at the age of 35 years old.

CUNA Mutual Insurance Society	\$21.17
Veterans Nat'l Service Inc.	21.31
Savings Bank Life Insurance	23.96
Royal Arcanum Fraternity	24.66
Postal Life of New York	25.82
John Hancock	26.00

Applications for CUNA insurance can be obtained at the office 1285 Westchester Avenue.—League of Mutual Taxi Owners Federal Credit Union, Bronx, New York.

Thrifty Tips

CHOOSE APRONS FOR USEFULNESS

The following tests for kitchen aprons proposed by the Department of Agriculture are good to follow whether you're buying an apron or making one yourself. First, see if the shoulder straps will stay put. Second, make sure that the apron is free from safety hazards . . . it shouldn't have dangling bows that will catch on kitchen articles or fluffy front ruffles that may catch on fire. Third, the apron should be easy to get into with no more fastenings than needed to prevent gaping. Fourth, the skirt should be wide enough to allow climbing and stooping but not so full that it may get in the way. Fifth, the pockets should be ample and conveniently placed. Sixth, check to see if it will be easy to iron . . . avoid ruffles or too many gathers. Seventh, choose aprons that will wash well and wear well—that are colorfast, thoroughly preshrunk and have sturdy trim and washable rustproof fastenings.

POLISH NEW SHOES BEFORE WEARING

The life of any pair of shoes will be prolonged if, before being worn the first time, they are polished with a good quality shoe polish which contains nourishing oils and protecting waxes . . . the oils lubricate and soften the leather, making the shoes easier to break in . . . the wax prevents stains from penetrating the pores of the leather. Another life-lengthening trick is to change your shoes as often as possible . . . two pairs of shoes when worn alternately will last more than twice as long as one pair . . . a frequent change allows normal moisture accumulated from wearing to dry. If your shoes get wet, don't place them against a radiator or any surface too hot to put your hand against. When a shoe is allowed to dry improperly, the leather becomes hard and tends to crack, the shoe gets out of shape and

IDEA EXCHANGE

is uncomfortable. If a shoe is not worn for some time after a wetting, apply a good lotion to soften the leather.

SOAPLESS DETERGENTS FINE FOR WOOLENS

Non-soap detergents wash some fabrics beautifully but flunk on others, experiments conducted by the Montana Agricultural Experimental Station disclose. A laundry soap of good quality and a non-soap detergent rank the same in washing silk and all wool fabrics. However, soap was found to

be best for cotton, rayon, linen and mixed cotton and wool fabrics. When washed with a detergent, a colored sample of cotton material did not fade as much as a soap-washed sample, but the print looked soiled and grimy . . . the same results were obtained with rayon and linen. Although woolens launder beautifully in detergents, babies' woolen garments with food stains should be washed with soap . . . non-soap compounds do not remove food stains as well as regular soap.

FENNEL INEXPENSIVE DISH

One of the most inexpensive vegetables now on the market is fennel (or funnocchio to Italians), a European vegetable of the carrot family with a distinctive licorice flavor. Its long feathery green tops resemble those of the carrot while its white bulbous root looks like an overgrown stalk of celery. A mainstay of the Italian diet, it can be served either raw or cooked. The inner sections of the root can be cut into thin slices and used in salad or eaten like celery. The outer section of the root and the stems should be peeled, cut crosswise into inch pieces and boiled . . . cooked this way, fennel is a nourishing vegetable dish.

POTATOES' JACKETS SHUT IN VITAMINS

Since potatoes are a good source of vitamin C and contain some B vitamins, iron and other important minerals and starch, preserve their food values by cooking them in their jackets. Boiling conserves more vitamins than baking so even if the potatoes are to be served parried, mashed, creamed, hash-brown or in salad, start them off right boiled in their jackets. When raw potatoes are needed, as in a scallop or soup, peel potatoes just before cooking . . . they lose some of their nutritional value if allowed to soak . . . however, if you must peel them ahead of time, place them in salted water.

PRESSURE COOKERS

The Mirro-Matic, which rated highest among the ten pressure cookers tested and reported on in May, 1946, still rates first among fifteen cookers reported on in the current issue of Consumer Reports. A pressure cooker, to be safe and convenient to use, should have long, insulated handles, a simple sealing device, and should be designed to minimize danger of contact with hot metal. Two cookers which CU found outstanding in safety, convenience and construction were: Mirro-Matic, \$12.95, and Revere Ware, \$15.95.

LEAVE OVEN OPEN AFTER COOKING

To keep an oven clean, discourage the odors and oils from settling on the surfaces by leaving the door open after each use until the oven is cooled off . . . this method also prevents rusting of metal by the steam from the food. If there are stains to be removed, remember that cleaning is easier when done soon after the mishap. When ordinary washing, wiping or scouring fails to remove stains from the inside of the oven, try the ammonia treatment . . . place a shallow bowl of household ammonia—or a cloth moistened with it—in the oven . . . let it stay there for several hours or overnight—several, if necessary. The fumes of the ammonia loosen grease.



Wolf Clothes

Even a pillar of the community may be excused for wanting to greet the beauties of spring appropriately decked out. No doubt there is a touch of the "wolf" in all men. In any event we are willing to aid and abet the pillar-of-the-community who feels the urge to don a degree of wolfish clothing.

Personal vanity to one side—or should we call it morale—we recognize also that it often pays in dollars and cents to keep on hand a good supply of good quality clothing.

A carefully considered purchase of clothing can be a valuable investment—well worth the small cost of a credit union loan to provide the extra cash that may be required.

If you find you do need extra cash, you will also find it pays to get a confidential, low-cost, friendly credit union loan. Your credit union is here to serve you.



Smile, Big Boy. Smile!

Your credit union is right at hand with its speedy, thrifty, confidential loan service.

(Mats available; see page 10.)

PONTIAC...

Meet Mr. and Mrs. John Doe

John Doe believes in interdependence. Not the theoretical kind that ends in talk, but the practical kind that ends in action. A Credit Union helps him to achieve such practical interdependence because it is a cooperative society, limited to a given group of people in a factory, a community, a church, or any other common bond, where members may exercise thrift and make loans at reasonable interest rates.



Michigan has 240 Credit Unions which have a combined membership of approximately 100,000. In Pontiac, there are 9 Credit Unions serving the employees of Pontiac Motors, General Motors, Truck and Coach, Fisher Body, Baldwin Rubber, City of Pontiac, Pontiac Schools, Pontiac Post Office, Pontiac Telephone and the residents of Westlakes.

Credit Unions are organized NOT FOR PROFIT, NOT FOR CHARITY, BUT FOR SERVICE. An organization which has Credit Union facilities available for its employees, members or residents, is a good employer to work for, organization to belong to or community to live in because a Credit Union is John Doe's Bank. He owns it—he runs it—he benefits by its services.

Credit Unions in the Pontiac Area to Serve You

G. M. T. C. EMPLOYEES PONTIAC FEDERAL CREDIT UNION
WILLIAM E. WILSON, President
1111 E. WILSON, Treasurer
25 South Perry Street
Telephone 5-1515

PONTIAC MOTOR FEDERAL CREDIT UNION
C. D. WILSON, President
JOHN T. SPRINGER, Treasurer
2815 South Perry Street
Phone 4-1122

FISHER FEDERAL CREDIT UNION
ROBERT W. MARBLE, President
207 J. S. BARNETT, Treasurer
224 Madison Avenue

RAYMOND RUBBER CREDIT UNION
RAYMOND P. HELLER, President
A. C. WITTE, Treasurer
287 South Blvd., East

PONTIAC POSTAL EMPLOYEES CREDIT UNION
ALBERT E. SAGE, President
H. E. SPENCER, Treasurer
11 S. First Street

PONTIAC TELEPHONE EMPLOYEES CREDIT UNION
DAVID C. INGRAM, President
WILLIAM A. HICKMAN, Treasurer
213 Union Avenue

PONTIAC TEACHERS CREDIT UNION
H. C. BEVINGTON, President
PAUL G. LIME, Treasurer
181 Newark Road

PONTIAC MUNICIPAL EMPLOYEES CREDIT UNION
JEROME H. CHAMBERLAIN, President
CLYDE G. THOMPSON, Treasurer
224 Union Street

WESTLAKES CREDIT UNION
ROBERT W. MARBLE, President
ALBERT W. MARBLE, Treasurer
1000 Burdette, Suite 1, World War

The Six Credit Unions Listed Above are Supervised by The Michigan State Banking Department

....LOANS....

At one time or another, we all seem to need a loan. It might be a cash loan or perhaps more frequently, it's credit for furniture or an automobile which we have purchased on time. Every additional cent that we pay in unnecessary interest charges, fees or whatever we call it, reduces by that amount our pay check, our purchasing power. This is usually reflected in a lower standard of living for our selves and our families.

Borrow from your Credit Union—\$5.00 on a \$100 loan paid back in ten equal monthly payments. Compare this with the costs at any other loaning organization before you borrow.

The Credit Unions mentioned above are members of the Michigan Credit Union League and are affiliated with the Credit Union National Association, CUNA Supply Cooperative and the CUNA Mutual Insurance Society. We recommend that you know your Credit Union better. Use its services more.

For additional information without cost or obligation, see one of the Credit Union officers above or write:

The Michigan Credit Union League

414 Transportation Building
131 West Lafayette Ave.
Detroit 26, Michigan
Codifac 3782 Codifac 3797

ALBERT W. MARBLE, Managing Director
—Representative from Pontiac Daily Press, Feb. 4, 1947—

Four-column, full-page-high advertisement in Pontiac Daily Press which inaugurated year-long newspaper advertising test being made by the Michigan Credit Union League. Following this advertisement a two-inch one will be inserted each week for a year, and similar tests will be made in other Michigan cities. The participating credit unions bear a part of the cost; Michigan League bears the rest.

D. C. Institute

IN SPITE of a heavy snow storm, 72 District of Columbia credit union officers and committee members attended the all-day Credit Union Institute sponsored by the District of Columbia Credit Union League in February. The Institute included sessions on the following subjects: Duties and Responsibilities of Directors; Supervisory Committee; Credit Committee; Credit Union Employees; Automobile Financing; Information Material; Credit Union Presidents; Streamlining Credit Union Operations; as well as three general sessions.

The special sessions were led by W. P. Mallard, treasurer of the Credit Union National Association; George B. Boyd, Federal Deposit Insurance Corporation; Julia Connor, formerly managing director Pennsylvania Credit Union League; Erdis W. Smith, F.D.I.C.; James W. Grant, treasurer District of Columbia Credit Union League; W. E. Allen, F.D.I.C.; L. E. Bush, F.D.I.C.; and David H. Scull, vice president District of Columbia League.

In addition to the introductory and concluding general sessions, there was a general session on the theme "How Others Can Help You." Participants in this were R. B. McCandless, Deputy Comptroller of the Currency, District of Columbia; Joseph E. Blomgren, Federal Deposit Insurance Corporation; Elbert Y. Olney, for the District of Columbia League; and Hubert M. Rhodes, Manager of the Credit Union National Association Washington office.

C. R. Orchard, head of the Federal Credit Union Section, gave the principal address of the Institute. Mr. Scull was Institute Chairman.

45 in February

BY WILLIAM B. TENNEY

Assistant Organization Director
Credit Union National Association

THE COMBINED EFFORTS of twenty-five states and provinces produced a total of 45 new credit unions during February. This was 2½ times the 18 reported in February 1946. Total for the first two months of 1947 is 97. This compares very favorably with the 46 total for the same period in 1946. It looks like 1947 is going to be a good year for new credit union organization.

Pennsylvania shared top honors with California this month. Each scored 4. They were closely followed by Massachusetts, New Mexico, Ontario, and Saskatchewan with 3 each. Pennsylvania has been on top both months this year.

1000 New Credit Union Drive

The goal is closer, but the time is, oh so short. Only two months to go and the total at the end of February was 447. Three more states and provinces erased the zero that has been haunting them—just seven zeroes remain. Totals by districts and leagues are as follows:

CANADIAN

Quota, 200; 75 achieved, or 37 percent.

Alberta, 16; British Columbia, 12; Manitoba, 3; Nova Scotia, 1; Ontario, 25; Quebec, 1; Saskatchewan, 17; New Brunswick, 0; Prince Edward Island, 0.

NORTHEASTERN

Quota 125; 46 achieved, or 37 percent.

Connecticut, 15; Maine, 1; Massachusetts, 10; New York, 13; Rhode Island, 5; Vermont, 2; New Hampshire, 0.

EASTERN

Quota 150; 59 achieved, or 39 percent.

District of Columbia, 3; Maryland, 2; New Jersey, 12; Ohio, 19; Pennsylvania, 18; Virginia, 4; West Virginia, 1; Delaware, 0.

CENTRAL

Quota 150; 80 achieved, or 53 percent.

Illinois, 45; Indiana, 15; Michigan, 11; Wisconsin, 9.

MIDWESTERN

Quota 125; 39 achieved, or 31 percent.

Iowa, 5; Kansas, 5; Minnesota, 8; Missouri, 11; Nebraska, 3; North Dakota, 4; South Dakota, 3.

SOUTHERN

Quota 125; 83 achieved, or 66 percent.

Alabama, 8; Arkansas, 1; Florida, 12; Georgia, 3; Kentucky, 6; Louisiana, 9; Mississippi, 1; North Carolina, 14; Oklahoma, 7; Puerto Rico, 3; South Carolina, 1; Tennessee, 4; Texas, 14.

WESTERN

Quota 125; 64 achieved, or 51 percent.

California, 22; Colorado, 2; Hawaii, 2; Idaho, 2; Montana, 2; Nevada, 1; New Mexico, 26; Oregon, 1; Utah, 1; Washington, 5; Arizona, 0; Wyoming, 0.

Volunteer Organizer's Contest

Final returns in the 1946 contest are not due until March 31, 1947, therefore, there is no change from the standings reported in last month's issue.

Six persons entered the contest and all of them organized one or more credit unions. At least one of them is already planning on winning the 1947 contest. How about you? Now is the time to enter and to make plans toward winning the prize. The 1947 contest starts March 1, 1947, and closes February 28, 1948. Address a letter

to Thomas W. Doig, Managing Director, Credit Union National Association, Madison 1, Wisconsin, stating you wish to enter the contest. Then send in the names of credit unions you organize during the year as you complete the organization of each. Anyone can enter and anyone can win. Remember, the first credit union you organize makes you eligible to membership in the Founder's Club. See page 3.

The Great O'Brien

O'BRIEN IS HERE! What, you don't catch? Lee J. O'Brien, managing director of the Missouri Mutual Credit League, current president of the National Association of (American Credit Union League) Managing Directors, credit union organizer par excellence, the one personality who has done more than anyone else to fight through the affiliation of the Jamaica Credit Union League to the Credit Union National Association in North America—that's O'Brien. Granted a month's leave of absence by the directors of the Missouri (U.S.A.) Mutual Credit League and specifically invited by the Cooperative Department of St. George's College Extension School here in Jamaica, Lee, as a sort of co-op medico, is here to diagnose our credit union ills and prescribe the medication we need. Landing Lee is the scoop of the era for our tropic credit unionists. Currently O'Brien is sprinting up and down the mountainy trails of this isle observing at close range both the highlights and the lowlights of our Jamaican credit unions. We ought to be all fixed up, cooperatively speaking, by the end of January when the gentleman from Missouri returns to his native precincts.

WHAT A MAN!

We have no car, but to my amazement Lee, a really regular guy, jumps on to a bike and pedals around on it under the boiling tropic sun. In the swift repartee of credit union officers' round table discussion, he demonstrates an uncanny faculty of "catching" on the first hop our local problems. Inside of a couple of days he knows everyone around town. Everyone knows him. I discover he knows every street and lane and by-lane in town. He knows every shoeshine boy, every barber, talks with the longshoremen. And from them all he has picked up a first hand knowledge of prices, salaries, the cost of living and kindred things with an accuracy and sympathy that is positively amazing. . . . What a man!—John Peter Sullivan, S.J., St. George's College Extension School, Kingston, Jamaica, B.W.I., in his JAMAICAN CO-OPERATOR.



Jerry Voorhis, long-time friend of credit unions in Congress, becomes executive secretary of the Cooperative League of the USA on April 1. As such he will head a federation formed by consumer, purchasing and service cooperatives (see page 17 of January BRIDGE) to handle problems common to the three groups.

Round About

The Credit Union Movement

¶ The Industrial Wire Cloth Products Employees Credit Union, Wayne, Michigan, won the plaque which the Michigan Credit Union League presented to the credit union showing the largest percentage gained in the 1946 membership drive. This credit union increased its membership 53 percent over its August 31st membership of 200.

¶ A special credit union cook book was a featured item on the 1946 promotional program of the Omega Wives Auxiliary Credit Union, Detroit, Michigan—reports Consuelo C. Smith, treasurer of the credit union. 54 of the credit union's 62 members were present at its very successful dinner meeting, which included dancing to a four-piece orchestra.

¶ A two-day credit union institute for the discussion of credit union problems was sponsored by the North Dakota Farmers Union in February. In addition to discussion groups for various types of credit union problems, featured speeches were given by Glenn J. Talbott, president of the Farmers Union; Carl Aasen, president of the North Dakota Credit Union League; John W. Bollinger, director of the Credit Union National Association; and Roger Teasley, a Federal credit union examiner.

¶ A smorgasbord supper and dance was recently sponsored jointly by the ESEO Federal Credit Union and the American Federation of Government Employees Union in Oklahoma City, Oklahoma. Over 200 persons attended.

¶ In 1945 there were 253 credit cooperatives, known as people's banks, in Bulgaria. They had a combined membership of 320,000. In addition to the usual credit union activities, many of these people's banks take on other responsibilities. For example, 127 of them arrange for the storage of wheat, more than 100 have distribution centers for foodstuffs, 10 grant loans chiefly to tobacco planters, and others take an interest in the production of grapes and pulpified fruit for export.

¶ The ideal credit union office as envisioned by the C. G. (Common Good) Credit Union, New Westminster, British Columbia, would include (1) a public office with a reading and waiting room for those who have to wait and see the manager or credit committee about personal business, (2) a cashier's wicket for those who wish only to make their payments and leave, (3) a business office for the Manager and staff, (4) a private office for the Credit Committee, and (5) a Board Room large enough for Board and other small meetings.

¶ "You will be happy to know that Julio Pascua has organized a new credit union in Northern Christian College at Laoag, Ilocos Norte, which is growing quite rapidly. They have now more than 100 members and some 6,000 pesos in shares. We are eager now to carry out our pre-war plans for 1,000 credit unions in the Philippines," writes Allen R. Huber, long-time Philippine missionary, on his way back to the Islands.

¶ A three-day course in credit union bookkeeping was given in Digby, Nova Scotia, under the supervision of R. R. Porter, assistant inspector of Nova Scotia Credit Unions.

¶ A chicken dinner, a variety program, and a speech by P. A. Frossais, Provincial Supervisor of Credit Unions, were features of the annual meeting of the Commercial Telegrapher's Credit Union Society, Winnipeg, Manitoba. Mr. Frossais paid tribute to the work done by the credit union's previous secretary, manager, W. V. McEwen; to W. C. Leitch, who had been managing director of the Credit Union Federation of Manitoba for several years; and to Harold V. West, who now fills both of these positions.

¶ A featured story about the Sterling (Colorado) Community Federal Credit Union, by President H. Vance Austin, was recently published in THE

COOPERATIVE CONSUMER, published by the Consumers Cooperative Association, Kansas City, Missouri.

¶ The Michigan Credit Union League held open house at its office for its members and their friends from 9:00 a.m. to 9:00 p.m. on Thursday and Friday, February 27-28. In its announcement of this event it urged its members to "Visit your league office—look over our supplies, literature, and other forms. Discuss your problems with our staff. Light refreshments will be served in the evening. Drop in for a few minutes or for half an hour. We'll be glad to see you."

¶ Ralph G. Bendel, field representative of the Oklahoma Credit Union League, has been named editor of the O-C-U-L BULLETIN, league publication.

¶ During January one or more of the Nebraska Credit Union League officers attended 29 annual meetings of Omaha credit unions.

¶ The Weyerhaeuser Timber Company Federal Credit Union, Longview, Washington, annual meeting received a six-column spread story in the LONGVIEW, WASHINGTON, DAILY NEWS and a full page story in THE LOG, company publication.

¶ The newly organized Green Bay Route Credit Union, Green Bay, Wisconsin, was the subject of a featured story in the GREEN BAY PRESS-GAZETTE. The story was illustrated with a three-column picture showing Fabian C. Monroe, managing director of the Wisconsin Credit Union League presenting the charter to President Elmer Santy.

¶ Wilbur J. Brown, manager of the Cleveland Telephone Employees Credit Union, has been elected president of the Ohio Credit Union League for 1947. Other 1947 officials are: Vice President John Price, Youngstown Federal Employees Credit Union; Treasurer John Nation, Spicer Manufacturing Employees Federal Credit Union, Toledo; and Secretary John Withrow, Cincinnati Chapter Credit Union.

¶ The Pioneer Savings and Credit Union, Moose Jaw, Saskatchewan, celebrated its 10th anniversary in March.

¶ In twenty-two years of operation the Detroit Postal Employees Credit Union, Detroit, Michigan, has made 29,212 loans, totaling \$9,011,680, with a loss ratio of slightly over one-fifth of one percent. The detailed and attractive 1946 annual report of this credit union was dedicated to the memory of Dorothy C. Farr, wife of Gurden P. Farr, treasurer and manager of the credit union.

Negro Credit Unions Numerous in North Carolina

By SAMUEL A. ROSENBERG

IN RECENT YEARS there has been an upsurge of credit union activity, particularly among Negroes. Great strides have been made, and especially in North Carolina. At the present time there are 75 credit unions in the state which have been organized by Negroes; one of these includes both Negro and white members and officers.

These credit unions have over \$500,000 in assets. No losses due to theft or defalcation have been encountered. Losses due to bad loans have been few and far between. This record is superior to the average in North Carolina and to that of the average in the United States.

The first credit union organized by Negroes in this country was in Rowan County, North Carolina, in 1918. In 1919 three more were organized due to the encouragement of Thomas B. Patterson, county agent. Here the farmers placed their small savings and as a result of this pooling of their funds, they provided their own credit in time of need.

Church groups, government workers, educational foundations, the press, the Cooperative League, the Federal Credit Union Division, and the Credit Union Division of the State Department of Agriculture have taken part in promoting these credit unions.

There is probably more activity in credit unions among Negroes in North Carolina than in the other forty-seven states put together. This is due to the fact that North Carolina was the first southern state to become interested in credit unions through the spirit and influence of John Sprunt Hill of Durham. He showed that crop liens cost the farmer 50 per cent where credit union loans would cost 6 per cent. His interest resulted in the state credit union law passed in 1915.

Besides saving the funds of its members, credit unions have helped their members by making loans for the purchase of farms, homes, furniture, fertilizer, farm equipment, seed, feed and automobiles. They have helped their members to pay for educating their children and themselves, to make repairs on homes, to pay for medical expenses, insurance premiums, and for other productive and beneficial purposes. Many members have been rescued from the clutches of loan sharks.

The North Carolina Council of Credit Unions and Associates has been organized to strengthen and further credit unions and cooperatives in North Carolina. An educational workshop was held at the Bricks Rural

Life School from January 6 to March 1, to help rural communities in cooperative efforts of all types.

Reverend R. E. Check of Shaw University is the president of the Council. Credit unions have been organized by farmers, share-croppers, factory workers, bus line workers, school teachers, clubs, churches and other groups. They have been organized as a means to an end—the bettering of economic conditions in their own communities.—COOPERATIVE NEWS SERVICE.

Coming Events

April 11-12—Alberta Credit Union League annual meeting, Palliser Hotel, Calgary.

April 11-13—Ohio Credit Union League annual meeting, Commodore Perry Hotel, Toledo.

April 12—Pennsylvania Credit Union League annual meeting, Hotel Bethlehem, Bethlehem.

April 12—South Dakota Credit Union League annual meeting, City Hall Auditorium, Sioux Falls.

April 12—Kentucky Credit Union League annual meeting, Seelbach Hotel, Louisville.

April 12—Nebraska Credit Union League annual meeting, Omaha.

April 12—West Virginia Credit Union League annual meeting, Frederick Hotel, Huntington.

April 12—North Carolina Credit Union League annual meeting, Robert E. Lee Hotel, Winston-Salem.

April 18-19—Illinois Credit Union League annual meeting, Hotel Sherman, Chicago.

April 18-19—Massachusetts Cuna Association annual meeting, Parker House, Boston.

April 25—Virginia Credit Union League annual meeting, Monticello Hotel, Norfolk.

April 25-26—Ontario Credit Union League annual meeting, Prince Edward Hotel, Windsor.

April 26—Florida Credit Union League annual meeting, Tampa.

April 26—Iowa Credit Union League annual meeting, Russell Lamson Hotel, Waterloo.

April 26-27—Georgia Credit Union League annual meeting, Brunswick.

April 26-27—Idaho Credit Union League annual meeting, Ada County Grange, Caldwell.

May 2-3—Minnesota Credit Union League annual meeting, St. Paul Hotel, St. Paul.

May 3—Indiana Credit Union League annual meeting, Marrott Hotel, Indianapolis.

May 8—Joint meeting Cuna Mutual and Cuna Supply directors with Cuna Executive Committee, Hotel Wisconsin, Milwaukee, Wisconsin.

May 9—Annual meeting of Policyholders, Cuna Mutual Insurance Society, Hotel Wisconsin, Milwaukee, Wisconsin.

May 9—Annual meeting of Cuna Supply Cooperative members, Hotel Wisconsin, Milwaukee, Wisconsin.

May 10-11—Annual meeting of National Directors, Credit Union National Association, Hotel Wisconsin, Milwaukee, Wisconsin.

May 17-18—Michigan Credit Union League annual meeting, Statler Hotel, Detroit.

May 24—North Dakota Credit Union League annual meeting, Williston.

August 7-10—Quarterly meetings of Cuna Executive Committee, Cuna Mutual directors, Cuna Supply Management Committee, Royal York Hotel, Toronto, Ontario.

September 19-20—Wisconsin Credit Union League annual meeting, Northland Hotel, Green Bay.

Ten Years of Service

By H. P. ELLIOTT,

Charter member of the Oklahoma City Postal Federal Credit Union, Oklahoma City, Oklahoma. Written on the tenth anniversary of the credit union, which was built "in the ashes of the Oklahoma City Postal Employees Association" that suffered a \$47,000 embezzlement, and in which all members took a 60 percent loss of their shares—writes V. M. Tebow, who has just completed a term as the credit union's president, after serving as treasurer for the organization's first nine years.

On the evening of May 15, 1938, a few stout-hearted postal employees gathered in the basement of the Federal Building at the call of an enterprising fellow, V. M. Tebow, at that time a letter-carrier, to organize a credit union. It was a small baker's dozen in attendance at this first organizational meeting and the balmy spring air was heavily laden with its attendant torpor, but these fellows came with open minds and listened with interest to the brief outline of the proposed venture and without ceremony then and there organized The O. C. Postal Federal Credit Union.

It is humorously told and retold by those present how after the election of officers and the opening of the books for share purchases and payment of the 25-cent membership fee our total assets summed up to slightly less than enough to purchase the necessary

ledger, stationery and charter. But some fast footwork was accomplished; we went it "Jaw-Bone" until the next day when a few stalwarts raised a few more precious dollars, as they had promised they would, and the night found our charter fee and application speeding to Washington.

The hard plodding missionary work so faithfully and skillfully prosecuted by these charter members was far from a bed of roses and their efforts were not always rewarded by success. There were many "Doubting Thomases" and there were those who taunted the workers, calling them visionary, Utopian and impractical. But the work went on with dogged determination and the just reward of those early stalwarts is best reflected by these official figures: Total assets date of charter application \$25; December 31, 1938, \$5,537; 1939, \$15,691.00; 1940, \$30,000; and so the story goes until today this credit union has assets in the sum of \$126,000.

The proof of the pudding is not exclusively in the eating or realized in the \$126,000 strength of our credit union, but in the many fine Christian-like, sound accomplishments during the past years.

This credit union has loaned a total of \$436,000. It has set aside a reserve of \$3,193.51 for bad loans. It has written off as bad loans \$350—which is less than one tenth of one percent. It has never failed to pay an annual dividend to shareholders ranging from 2½ to 6 percent. It has \$50,000 in U.S. War Bonds which helps indicate the extent of its war service. It has persistently and successfully inculcated among its borrower members a sense of thrift and today there are many in the lower-pay brackets with a tidy share balance who previously had never visited a savings bank and had been total strangers to the advantages of systematic small savings deposits at regular intervals.

This credit union has earned and received the hearty cooperation of our present and preceding postmasters, because it is a thorough-going and sound credit union, which contributes to economic and domestic stability among employees, benefits most desired and strived for by all great industrial organizations.

For Example

Many of our fellow workers have been rescued from the greedy tentacles of the loan shark. For example:

One instance stands vividly in our memory where the credit union vigorously stepped in: One of our men became heavily in debt, before our credit union was organized. He was hopelessly behind in payments on debts to:

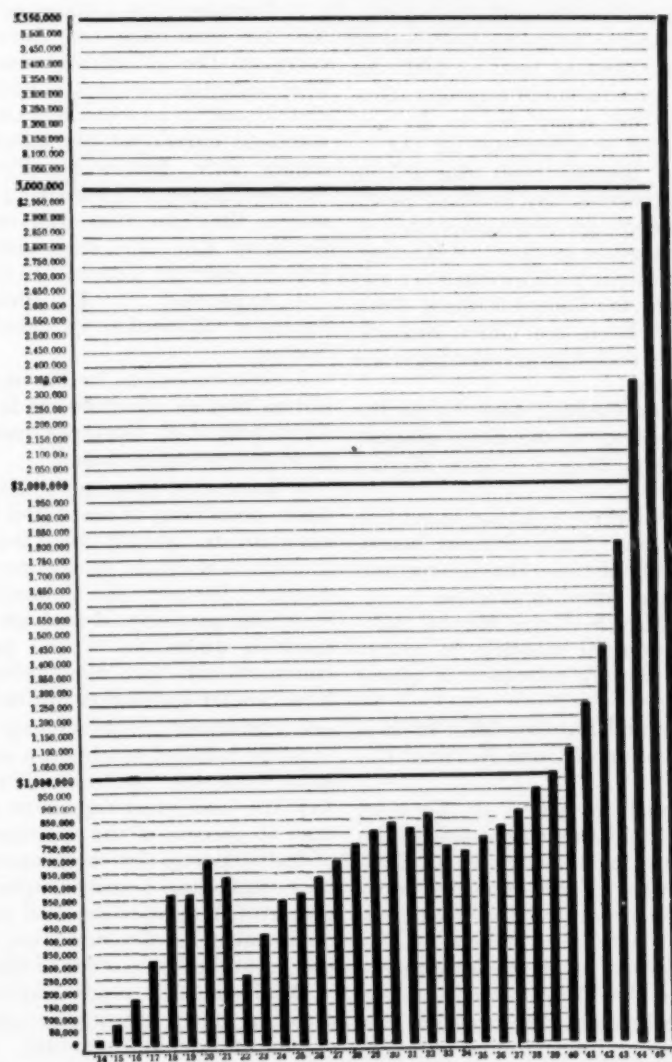
an installment plan furniture store, his doctor, a hospital, a grocer, department store, and not one, but two, loan sharks. His total indebtedness approximated \$1,000, and the loan sharks were crowding him, and in their sure deadly process enslaving him. His position was in jeopardy.

Our credit committee made a survey of his over-all financial standing, secured from him signed authority to treat with these creditors, called on each of them, showed them a true statement of this man's financial condition, and propositioned them to cooperate by discounting for an immedi-

ate cash settlement. All but the department store discounted generously.

This man then obtained a 24-month credit union loan for \$800, paid these harrassing debts off, met his reasonable monthly payments to our credit union for the subsequent 24 months, is today a shareholder and sports an A-1 rating at any store on Main Street, and can in a moment's time get cash on his own signature from his credit union. He has qualified. He is a shareholder, thanks to the small monthly deposits he made on the encouragement of our educational committee.

32 YEARS OF GROWTH!



WORKERS' CREDIT UNION

OSKARI TOKOI, President
JOHN SUOMINEN, Treasurer

FITCHBURG, MASS.

Cuna Leaders

(Continued from page 5)

board increase of \$20 per month beginning with the fiscal year in March, in addition to any merit raises earned; (d) that the following schedule of minimum-maximum salaries for supervisory employees be adopted:

National managing director—\$7,500 to \$12,000.

National assistant managing director—\$6,000 to \$9,000.

National departmental managers—\$4,500 to \$7,500.

National field men—\$3,000 to \$7,000.

Recommended for league managing directors—\$3,000 to \$7,000.

Recommended for league field men—\$2,400 to \$5,500.

2. Approved recommendations of Committee on Quarters (R. A. West, Joseph S. DeRamus, B. F. Beales). These had to do with methods and materials desirable to make best use of present quarters, as well as with the necessity for additional quarters. Discussion of this report led to the appointment of a committee of six to study and discuss with the Filene Memorial trustees, the building needs of the three groups and report back to the joint meeting in May. Appointed to this committee are Gurden Farr and John Eidam for Cuna; William Pratt and Harry Lash for Cuna Mutual; Karl Little and Marion Gregory for Cuna Supply.

3. Set the following schedule for the annual meetings of the three groups:
Wednesday, May 7—Cuna Mutual board.

Thursday, May 8—Cuna executive committee and Cuna Supply board. Joint meeting of these two groups and Cuna Mutual board in evening.

Friday, May 9—Cuna Mutual policyholders' annual meeting in morning; Cuna Supply members in afternoon.

Saturday and Sunday, May 10-11—Annual meeting of Cuna National Directors.

4. Accepted invitation of Toronto, Ontario, to hold August meeting of the three groups in that city. A. C. Savage, a member of the executive committee, who presented the invitation, asked that action be taken at this meeting instead of at the May meeting, so as to give Toronto credit unions more time to make the occasion one of outstanding international interest. They hope that many credit union people in addition to those coming in official capacities will take their vacation trips to Toronto and the surrounding vacationland at that time. The meetings will be held at the Royal York Hotel in Toronto, probably on August 7-10.

Dues and Budget

An informal report of the National Board's Special Dues and Budget Committee was presented by H. B. Yates, a member of the committee who was present. He outlined a study that was being made of probable revenues if national dues were collected on a percentage-of-income basis, and indicated that the committee's conclusion would probably be that the interests of the credit unions and of the national association would be best served if dues were collected on that basis.

Cuna Mutual

At its meeting the Cuna Mutual board of directors:

1. Elected C. F. Eikel, Jr., assistant secretary.

2. Approved purchase of new dictating and accounting machinery costing \$3,500.

3. Increased the amount of individual life insurance the Society may carry on the life of any one person. The maximum amount is now \$15,000 distributed in any combination of the standard individual life policies (Ordinary Life, Renewable Term, and Single Payment Decreasing Term), except that the total represented by Ordinary Life and Renewable Term policies may not exceed \$10,000.

4. Appointed V. E. Phillips, of Dauphin, Manitoba, an agent of the Society.

5. Recommended to Finance Committee that an effort be made to keep 15 percent of the Society's investments in sound mortgage loans.

6. Instructed management to investigate possibility of amending Wisconsin law to permit the Society to include real estate mortgages on Canadian, District of Columbia, and Hawaiian property. If such an amendment is agreeable to the insurance commissioner, then management is to have proper legislation drafted.

7. Reviewed requirements which must be fulfilled to obtain a mortgage loan from the Society. These are: (a) The loan must represent no more than 50 percent of the appraised value of the property, (b) the property must be a single-unit house occupied by the owner, (c) application and appraisal forms must be obtained from and returned to the home office of the society in Madison, (d) single payment decreasing term insurance must be carried in adequate amount. All applications are subject to the approval of the Finance Committee. The interest rate on these loans is four percent.

8. Rescinded motions made several years ago which prohibited mortgage loans to employees of Cuna and its affiliates.

9. Voted to nominate the following to fill pending vacancies on the board: Joseph S. DeRamus, Chicago, Illinois; William Reid, New York, New York; and Thomas M. Molloy, Regina, Saskatchewan. Mr. DeRamus and Mr. Reid are now on the board; Mr. Molloy would fill the position now held by George F. Feller, of St. Paul, Minnesota, who is not a candidate for re-election. Other nominations for all three positions may be made by policyholders.

10. Appointed as Election Inspectors: Joseph Moore, Pennsylvania; Clarence Murphy, California; and Marion Gregory, Illinois. Their alternates will be Albert Marble, Michigan; H. W. Vetter, Iowa; and R. E. Archer, Minnesota.

Cuna Supply

The Cuna Supply Cooperative administrative committee:

1. Voted to recommend a budget for 1947-48 based on expected sales of \$140,000. This budget allows \$72,000 for cost of goods and \$67,114 for expenses.

2. Voted to recommend that a patronage dividend of 5 percent be paid on the basis of cash received during the year ending February 28, 1947—the balance of the net proceeds to be placed in the Surplus Account for future expansion.

3. Voted to recommend that an additional \$2,500 be paid on the building mortgage. This would bring the balance due to \$11,250, on a \$30,000 investment.

4. Voted that steps should be taken to develop a poster service in cooperation with the Cuna Organization and Education Department.

5. Voted to stock passbook covers carrying information about loan protection and life savings insurance.

Operating Aids

Of Special Interest In April

THE FOLLOWING ITEMS, which may be obtained from your league's supply department or Cuna Supply Cooperative, Madison 1, Wisconsin, are of timely interest. (Unless marked "net" prices are subject to 20 percent discount for league members.)

Poster 610—New Car? Save money the credit union way. 5 cents each.

Leaflet Ed. 37—The Credit Union's Proper Place in History, by Thomas W. Doig. Newly stocked reprint of popular BRIDGE article. \$3 per 100.

Insert 610-A—Miniature of above poster, for insertion in payroll envelopes and other purposes. 35 cents per 100.



School Children

(Continued from page 7)

count to the Parish Credit Union or, if he is moving from the parish, to withdraw his money.

Vacation Time

During the vacation the treasurer of the School Credit Union, with a director of the Parish Credit Union at hand to assist, if necessary, takes care of the business of the School Credit Union at the office of the Parish Credit Union.

Joint Trustees

We have explained that the principal of the school is the trustee, having control of the School Credit Union's account with the Parish Credit Union. This has been wholly satisfactory; but, so that some other person may act in emergency, or should the principal be absent, we now feel that it would be an improvement to have the principal and the treasurer of the Parish Credit Union joint trustees of the School Credit Union account.

Results

What are the results? Week after week the treasurer of the School Credit Union deposits in the Parish Credit Union from seventy to a hundred dollars, occasionally more than that. Many members have quit St. Brigid's School and now are in high school, and they have withdrawn from the School Credit Union several hundreds of dollars. Membership is entirely voluntary. Children are encouraged to join, but there is never the slightest suggestion of compulsion. In a school with an enrollment of 600, there are now 460 members, and assets of St. Brigid's School Credit Union total \$3,877.33.

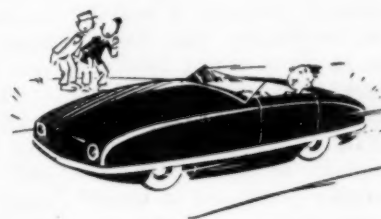
This is the visible result, probably the least important. Sister St. Winifride, an experienced educator and an able administrator, is more interested in the moral and the educational value of the School Credit Union. She is a member of the Congregation de Notre Dame, a community whose work in Canada goes back three centuries to

the pioneer days of the French régime, with a tradition of supplying the education most suitable to the children under its care (everything from elementary cleanliness for primitive Indian girls in the seventeenth century to top-flight work in arts and sciences today) as required in time and place. She sees the School Credit Union as a valuable help in developing sound character and, at the same time, a fine method of training in business practice. In St. Brigid's we value her opinion as a first-rate tribute to our own credit union and to the whole credit union movement.

Foreigners

HUGH SKILLING, noted electrical engineer, gives in the *PACIFIC SPECTATOR* an intimate account of the scientists who observed the Bikini atom bomb tests. An international galaxy, they lived together on the "Panamint," a miniature United Nations. Accord prevailed until some U. S. congressmen and Air Forces officers arrived.

"You know," remarked a Dutch doctor of physics to an American observer at that point, "this was a very, very pleasant trip till those damn foreigners came aboard."



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This packaged plan was developed with the help of credit union leaders in several states. It is designed specially for credit unions; provides unusually broad coverage and dividend savings; has been tried out extensively; and has been the subject of thorough study by the Auto Insurance Fact Finding Committee of the Credit Union National Association. It is now recommended by the Cuna Executive Committee, and is being introduced on a national scale under Cuna supervision.

May we serve you?



Employers Mutual Liability Insurance Company of Wisconsin

Home Office: Wausau, Wisconsin

Credit Union Insurance Department: Appleton, Wisconsin

Suggested READING

Childhood's Greatest Enemy

RHEUMATIC FEVER — CHILDHOOD'S GREATEST ENEMY, by Herbert Yahraes. Public Affairs Committee, New York. 32 pages. 10 cents.

"This booklet," according to Dr. David D. Rutstein, medical director of the American Heart Association, "represents a major step forward in bringing the essential facts concerning rheumatic fever before the American public. Rheumatic fever and rheumatic heart disease constitute one of our country's most pressing public health problems. Science is making progress in combating this disease which takes so many young lives and which attacked more than 40,000 members of the armed forces during World War II. It is the responsibility of every citizen to know the facts about rheumatic fever and to understand the tremendous need for community rheumatic fever programs in order to bring available knowledge within the reach of all sufferers from the disease."

The 32-page, illustrated Public Affairs Pamphlet contains all "the essential facts concerning rheumatic fever" and points to the need for community action on a broad scale. It was prepared by the Public Affairs Committee in cooperation with the American Council on Rheumatic Fever of the American Heart Association in order to provide needed public information on the disease as background for National Heart Week, observed in February. The United States Junior Chamber of Commerce, the American Legion, Rotary International, Kiwanis International, and other organizations are cooperating in the national effort to stimulate public interest in the problems of heart disease, the greatest cause of death in the United States.

"Diagnosis of rheumatic fever is so difficult and treatment so complex and expensive," the pamphlet declares, "that medical men who have studied the disease most carefully say it can be fought successfully only by a public health program like the one that has been waged successfully against tuberculosis."

"Many different services are needed by the average rheumatic fever family," Mr. Yahraes points out, "and ideally they should be available in every community. They would be brought together by some central agency, perhaps the Department of Health, which would keep a register of cases as they were reported by pri-

vate and school doctors and by welfare workers, and also a record of all the community facilities that might be of assistance."

"Within the last decade," according to the pamphlet, "considerable progress has been made in working out cooperation between the federal and state governments for financing public programs for the care of RF children. Federal money for that purpose was first set aside in 1939, when Congress authorized the Children's Bureau to include rheumatic children in the crippled children's program. This is financed by the national government under the special grant-in-aid provisions of the Social Security Act."

"The first joint federal-state program—Oklahoma's—was approved by the Children's Bureau in 1940. By 1947 there were twenty such programs, and a dozen others were being planned."

LONDON SETS EXAMPLE

The London County Council's Rheumatism Scheme, which got under way in 1926, is described in the pamphlet as an example of a successful community plan. As a result of this cooperative effort in England by school and health authorities, by private and by public institutions, the incidence of acquired heart disease among London school children dropped from 2 per cent to 0.8 per cent in ten years, and there was a considerable decrease in the number of chronic cardiac invalids. In carrying out this scheme, London provided one hospital bed for every 550 school children. The ratio in New York City is only a fourth or fifth as high.—From Public Affairs Committee release.

War and Human Nature

WAR AND HUMAN NATURE, by Sylvanus M. Duvall. Public Affairs Committee, New York. 32 pages. 10 cents.

In challenging the belief that there



will always be war because it is human nature to fight, Sylvanus M. Duvall declares, in this pamphlet, that "we could, by proper and intelligent control, make peace as natural as war."

While it seems natural for some people to be warlike, he points out, they were not born that way. They have learned to be like that.

In presenting the psychologists' approach to the question of war and peace, the pamphlet states that the first essential for any effective program for world peace is a thorough understanding of human nature and its relationship to war and peace. Peace groups and peace plans have failed in the past because the people who want peace have not understood why we have war and have not used the scientific knowledge of human nature that is already available to us.

We have been making a lot of wrong assumptions, Dr. Duvall believes, like thinking that "injustice" causes war, or that the "have-nots" are always the aggressors.

"It is the malcontents, those who are psychologically disturbed within themselves, who are the war-makers. People are most warlike and aggressive when (1) the social and economic relationships of life have been disrupted so that people feel bewildered, confused, uncertain, and insecure; and when (2) people are frustrated."

"Frustrated people tend to blame their troubles on somebody else. Usually they do not know that the difficulty is really with their own inner conflicts. So naturally they blame others and feel hostile and resentful. This resentment is the soil in which grows the will to war. . . . If enough people are sufficiently frustrated and if they can be persuaded to blame things upon some one group—as the German people were persuaded by Hitler—the result may be war."

If we are to have world peace, Dr. Duvall assures us that we must solve three problems:

(1) Reduce the amount of frustration in the world;
(2) Develop social standards of success that most people are capable of reaching; and

(3) Make sure that the goals for which people strive are safe for others.

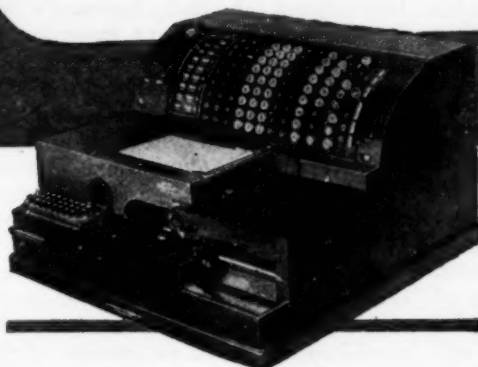
The Public Affairs Committee announces that *War and Human Nature* is the first of a new series of Public Affairs Pamphlets dealing with international affairs. The Committee feels that there is a great need for brief, simple, yet authoritative publications in the field of international relations such as have been provided by the Public Affairs Pamphlets in the domestic field for the past eleven years.

our tellers say: *"It's the easiest,
fastest,
surest
system we've
ever had!"*



and we say:

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OUR READERS *write*

Managing Director Wanted

TO THE EDITOR:

The Florida Credit Union League is accepting applications for the position of managing director. The following are general provisions:

1. Applicant must be a male.
2. Must have credit union operating experience.
3. Should be a capable credit union organizer.
4. Must be free to travel.
5. Preferably not over 45 years of age.

Applications are to be sent and all communications should be addressed to Earl Rentfro, special committee chairman, P.O. Box 752, North Miami, Florida, giving age, training, experience, other qualifications, also salary required, and should be in the mail by April 20th. Applicants should be available for a personal interview by the Florida League board on call.

The Florida Credit Union League is developing rapidly and the successful applicant will have unlimited possibilities.—Earl Rentfro, North Miami, Florida.

Eats Rice

TO THE EDITOR:

"The mouth of a wise man eats rice"—

BRIDGE has been the guide and way-mark for our credit union since its birth eight years ago. The latest copy can be found on the treasurer's desk alongside his monthly financial and statistical report when the board of directors is called to order for their monthly meeting. The treasurer's copy is usually pencil-marked for the topics that are to be discussed. Leonard R. Nixon's article in February issue of BRIDGE under the caption "Differential Interest Rates" is slated for discussion at our monthly meeting next Monday night.

I have read and reread Mr. Nixon's article and each time I read it I am convinced that Brother Nixon isn't fond of rice. What I want to know is where is there a credit union that has a differentiated interest rate with a set-up like Credit Union "A" has. Where can you find a credit union member with intelligence enough to belong to a credit union who is gullible enough to borrow \$200 at an interest rate of one percent per month on the unpaid balance when he can borrow \$201 from the same credit union at an interest rate of $\frac{3}{4}$ of one percent per month on the unpaid balance? Again, where could you find a board of directors uninformed enough to approve an interest rate set-up such as

the one friend Nixon mentions?

Our credit union has two different rates of interest but it doesn't operate like Mr. Nixon's credit union "A". Our interest rate is 1 percent per month on the first \$1,000 and $\frac{1}{2}$ percent on that part of the unpaid balance in excess of \$1,000. John Doe, who may be as poor as the proverbial church mouse, borrows \$100 and pays 1 percent per month on his loan; the lad who borrows \$1,500 to buy a 1947 Stutz Bear-Cat pays 1 percent on \$1,000 and $\frac{1}{2}$ percent on \$500. Is that discrimination? We don't think so.

Our credit union is still young in years but we have traveled quite a distance in eight years. We have a membership of 1,005 out of a potential membership of 1,100; we have made 5,396 loans in the past eight years, totaling over \$700,000. Our assets are more than \$175,000, and our present outstanding loan balance is over \$85,000.—Our officers are all fond of rice; that's why we belong to our State League and to CUNA and use BRIDGE as our daily guide. With these three pillars of strength to support us we can look to the future with confidence and view our past with pride.

May we always be able to bridge our credit union problems with BRIDGE.—Earl F. Foster, treasurer Devon Depot Federal Credit Union, Chicago, Illinois.

Loan to Committee Member

TO THE EDITOR:

The question in the November BRIDGE, page 12, headed "Loan to Committee Member," about borrowing by a credit committee member's wife, has raised some questions in our credit union.

Some of our officers have borrowed up to the amount of their share accounts and would like to have their wives borrow up to the new \$300 limit on character loans. If their wives are not employed or have no other incomes to repay these loans, but depend on their husband's incomes, should we grant these loans?

In the past we have not made such loans as they would have to be paid out of the husbands' salaries and also because the bread winner would not be covered with Cuna Loan Protection.—Arno W. Elsner, assistant treasurer Colum Federal Credit Union, Philadelphia, Pennsylvania.

Loans to a wife of a director or committee member of a federal credit union with no income of her own would appear to be an evasion of the law. They are permissible when the

wife has independent means, but as Mr. Elsner points out under them Cuna Loan Protection insurance is furnished on the life of the wife, instead of on the life of the bread winner as it should be (assuming that the husband's income is substantially the larger). Credit union leaders who are not permitted to borrow from their own credit unions are advised to borrow from their central credit unions, where available, or from Cuna Credit Union, Madison 1, Wisconsin.

Speedy Service

TO THE EDITOR:

Some one suggested at Russell Sage meeting three short rules:

1. Cut red tape
 2. Speed on loans
 3. More speed
- I like 'em.

We do this. Today, this morning, a member joins for 50c. If he needs \$100, we accept his application and hand him his check after lunch.

We approve his membership "app." at our next board meeting. We approve his loan the same day.—Court White, Nassau County Court House Employees Federal Credit Union, Mineola, New York.



You can send a box containing 30 hearty meals, plus other supplies, through C.A.R.E. for \$10. This is much more than you could send for the same money any other way. Remittances should be sent to C.A.R.E., 50 Broad Street, New York 4, New York.

The "Big Package"

A RECENT ISSUE OF THE SCARSDALE INQUIRER, Scarsdale, New York, carried a complete and inspiring story of CARE's work, together with pictures of people CARE has helped. Here are moving paragraphs from the story.

From hungry Europe, where ten years of pre-war, war, and post-war

living can, and does, effect the sort of tragic transformation shown in the "before and after" pictures commonly found in many American newspapers, comes evidence for the appreciation of the work of CARE.

Thousands of CARE's packages go abroad weekly but few of the stories of their arrival are known to the donors. From letters from travelers in Europe, and from reports sent by CARE's European representatives, are gathered the stories presented below. They tell Americans what happens when the "Big Package" arrives.

A letter from a displaced persons camp in Austria says—

"We feel so rich and are thankful beyond description to you and the dear people who packed all this good food for us. May God bless you all. I can hardly believe that all this wonderful food belongs to us. Everything was packed so carefully and neatly. I did not have to pay anything for the package, and everything that is shown in the picture was in the package."

From France we read—

"Mrs. Lebars is a widow. Her husband was killed by Germans in reprisal for his underground activities. The other day her doorbell rang. When she opened the door she found a CARE representative with a package. 'But how did you get my name,' asked Mrs. Lebars with tears in her eyes. 'Who sent it to me?'"

"Mrs. Lebars was one of 5,000 French families to receive CARE food packages sent by the American trade union movement."

From Reidar Asper, CARE representative in Finland, we hear—

"I have been offered \$150 in American dollars per CARE package . . . the cigarettes alone are worth the ten dollars."

"The United States Minister to Finland, Mrs. Hamilton, feels that CARE packages are a great goodwill builder for the United States."

The parcels sent by President Truman to Norway were given to homeless children living in barracks in the heavy birch forests of northern Norway. We hear from them the following—

"They were delighted to see the delicacies in the packages. Such things as chocolate, sugar, and sweet biscuits are precious to youngsters who have lived for years on fish and bread."

Then—from the Lapp village of Alekhjarga, which can be reached only by boat, where a nomadic people live, tending their reindeer flocks—

"The idea of coming home with this unique variety of food made the little Laplanders so happy and so strong that the heavy packages seemed like trifles."

A ten year old school girl in Greece writes—

"The great help it is to our widowed mother who works now every day to feed us."

And from Germany we read—

"We adults appreciated mostly to find such a human understanding and such a willingness to help without thinking of borders and nationality."

"This moment of pure joy has encouraged us and made us forget the troubles of ourselves and of all other peoples whose daily troubles are great in the struggle for living. We looked at the CARE packages as if they were a miracle."

It's the Environment

AFTER CAREFUL INVESTIGATION, scientists have found no basis for the belief that Negro and white races differ in intelligence or character because of biological heredity or color of skin. They have found that such things as lack of sufficient food, bad housing, and poor schooling have great effect on intelligence. Being treated as inferiors also has its bad effect. Scientists have found that when Negro children are treated more nearly as equals they show up increasingly well in intelligence tests.—THE CURTIS COURIER.



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Cuna Supply Cooperative Madison 1, Wisconsin

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